

Message Text

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44

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EB/IFD/ODF-EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA

UNCLAS STATE 228548

E.O. 11652: N/A

TAGS: APUB, CG

SUBJ: PRESS RELEASE ON EXIMBANK LOAN TO ZAIRE

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE DIRECT LOAN OF DOLS 1,935,000 TO COMPAGNIE DES CHEMINS DE FER KINSHASA-DILOLO-LUBUMBASHI (KDL). RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN WASHINGTON, D.C. FOR A.M. PAPERS, FRIDAY, NOVEMBER 23, 1973.

QUOTE: EXIMBANK FINANCING SUPPORTS DOLS 4.3 MILLION SALE OF U.S. DIESEL LOCOMOTIVES TO ZAIRE

TO SUPPORT A DOLS 4.3 MILLION SALE OF 12 U.S. DIESEL LOCOMOTIVES AND SPARE PARTS TO THE REPUBLIC OF ZAIRE, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED A DIRECT LOAN OF DOLS 1,935,000 TO FINANCE 45 PERCENT OF THE U.S. COSTS AND A FINANCIAL GUARANTEE OF A LOAN OF DOLS 1,935,000 FROM UNCLASSIFIED

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FIRST NATIONAL CITY BANK TO FINANCE ANOTHER 45 PERCENT

OF THE U.S. COSTS. THE BORROWER, COMPAGNIE DES CHEMINS DE FER
KINSHASA-DILOLO-LUBUMBASHI (KDL) OF ZAIRE, WILL MAKE CASE PAY-
MENT OF THE BALANCE OR DOLS 430,000.

KDL IS PURCHASING THE LOCOMOTIVES FROM GENERAL ELECTRIC COMPANY,
TO HELP MEET INCREASED TRAFFIC DEMANDS FOR TRANSPORTING
GOODS TO AND FROM OCEAN PORTS.

THE LOANS ARE TO BE REPAID IN 20 SEMIANNUAL INSTALLMENTS
BEGINNING OCTOBER 5, 1974, WITH EXIMBJNK'S DIRECT LOAN OF DOLS 1,935,
000 TO BE
REPAID OUT OF THE LAST 10 INSTALLMENTS WITH INTEREST AT
THE ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. REPAYMENT
IS TO BE GUARANTEED BY THE REPUBLIC OF ZAIRE. UNQUOTE
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TAGS: APUB, CG
To: KINSHASA
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